

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY

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W-02740A
Antelope Lakes Water Company
501 N Hwy 89
PO Box 350
Chino Valley, AZ 86323

ANNUAL REPORT

FOR YEAR ENDING

12	31	2006
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FOR COMMISSION USE

ANN 04	06
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PROCESSED BY:

4-17-07

SCANNED

COMPANY INFORMATION

Company Name (Business Name) <u>Antelope Lakes Water Co., Inc.</u>		
Mailing Address <u>2465 W. Shane Drive</u>		
<u>Prescott</u> (City)	<u>AZ</u> (State)	<u>86305</u> (Zip)
<u>928-717-2616</u>	<u>928-717-2621</u>	
Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Pager/Cell No. (Include Area Code)
Email Address _____		
Local Office Mailing Address <u>2465 W. Shane Drive</u>		
<u>Prescott</u> (City)	<u>AZ</u> (State)	<u>86305</u> (Zip)
<u>928-717-2616</u>	<u>928-717-2621</u>	
Local Office Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Pager/Cell No. (Include Area Code)
Email Address _____		

MANAGEMENT INFORMATION

Management Contact: <u>Paul D. Levie</u>			<u>President</u>		
(Name)			(Title)		
<u>2465 W Shane Drive</u> (Street)		<u>Prescott, AZ</u> (City)	<u>86305</u> (State)	<u>86305</u> (Zip)	
<u>928-717-2616</u>		<u>928-717-2621</u>			
Telephone No. (Include Area Code)		Fax No. (Include Area Code)		Pager/Cell No. (Include Area Code)	
Email Address _____					
On Site Manager: <u>Paul D. Levie</u>					
(Name)					
<u>2465 W. Shane Drive</u> (Street)		<u>Prescott, AZ</u> (City)	<u>86305</u> (State)	<u>86305</u> (Zip)	
<u>928-717-2616</u>		<u>928-717-2621</u>			
Telephone No. (Include Area Code)		Fax No. (Include Area Code)		Pager/Cell No. (Include Area Code)	
Email Address _____					

☐ Please mark this box if the above address(es) have changed or are updated since the last filing.

Statutory Agent: Antelope Lakes Water Co., Inc.
(Name)

2465 W Shane Drive Prescott, AZ 86305

(Street)

(City)

(State)

(Zip)

928-717-2616

928-717-2621

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Attorney: Paul D. Levie

(Name)

2465 W. Shane Drive

Prescott, AZ 86305

(Street)

(City)

(State)

(Zip)

928-717-2616

928-717-2621

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

☐ Please mark this box if the above address(es) have changed or are updated since the last filing.

OWNERSHIP INFORMATION

Check the following box that applies to your company:

☐ Sole Proprietor (S)

☐ C Corporation (C) (Other than Association/Co-op)

☐ Partnership (P)

☒ Subchapter S Corporation (Z)

☐ Bankruptcy (B)

☐ Association/Co-op (A)

☐ Receivership (R)

☐ Limited Liability Company

☐ Other (Describe) _____

COUNTIES SERVED

Check the box below for the county/ies in which you are certificated to provide service:

☐ APACHE

☐ COCHISE

☐ COCONINO

☐ GILA

☐ GRAHAM

☐ GREENLEE

☐ LA PAZ

☐ MARICOPA

☐ MOHAVE

☐ NAVAJO

☐ PIMA

☐ PINAL

☐ SANTA CRUZ

☒ YAVAPAI

☐ YUMA

☐ STATEWIDE

COMPANY NAME

Antelope Lakes Water Co., Inc.

UTILITY PLANT IN SERVICE

Acct. No.	DESCRIPTION	Original Cost (OC)	Accumulated Depreciation (AD)	O.C.L.D. (OC less AD)
301	Organization	4,029.47	1,405.74	2,623.73
302	Franchises	750.00	206.25	543.75
303	Land and Land Rights	20,000.00	0	20,000.00
304	Structures and Improvements			
307	Wells and Springs	34,267.30	11,962.05	22,305.25
311	Pumping Equipment	11,326.77	3,558.23	7,768.54
320	Water Treatment Equipment			
330	Distribution Reservoirs and Standpipes	11,555.00	3,558.23	7,768.54
331	Transmission and Distribution Mains	10,665.00	5,376.94	5,288.06
333	Services			
334	Meters and Meter Installations			
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment			
340	Office Furniture and Equipment			
341	Transportation Equipment	8,500.00	850.00	7,650.00
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	TOTALS	101,093.54	26,677.92	74,415.62

This amount goes on the Balance Sheet Acct. No. 108

COMPANY NAME

Antelope Lakes Water Co., Inc.

CALCULATION OF DEPRECIATION EXPENSE FOR CURRENT YEAR

Acct. No.	DESCRIPTION	Original Cost (1)	Depreciation Percentage (2)	Depreciation Expense (1x2)
301	Organization	4,029.47	5%	201.48
302	Franchises	750.00	5%	37.50
303	Land and Land Rights	20,000.00		0
304	Structures and Improvements			
307	Wells and Springs	34,267.30	5%	1,713.37
311	Pumping Equipment	11,326.77	5%	566.34
320	Water Treatment Equipment			
330	Distribution Reservoirs and Standpipes	11,555.00	5%	577.75
331	Transmission and Distribution Mains	10,665.00	5%	533.25
333	Services			
334	Meters and Meter Installations			
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment			
340	Office Furniture and Equipment			
341	Transportation Equipment	8,500.00	5%	425.00
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	TOTALS	101,093.54		4,054.69

This amount goes on the Comparative Statement of Income and Expense _____
Acct. No. 403.

BALANCE SHEET

Acct No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	ASSETS		
	CURRENT AND ACCRUED ASSETS		
131	Cash	\$ 1,845.91	\$ 411.06
134	Working Funds		
135	Temporary Cash Investments		
141	Customer Accounts Receivable	541.37	536.21
146	Notes/Receivables from Associated Companies	33,000.00	30,000.00
151	Plant Material and Supplies		
162	Prepayments		
174	Miscellaneous Current and Accrued Assets		
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 35,387.28	\$ 30,947.27
	FIXED ASSETS		
101	Utility Plant in Service	\$ 52,847.08	\$ 47,737.70
103	Property Held for Future Use		
105	Construction Work in Progress		
108	Accumulated Depreciation -- Utility Plant	22,623.23	26,677.92
121	Non-Utility Property		
122	Accumulated Depreciation -- Non Utility		
	TOTAL FIXED ASSETS	\$ 75,470.31	\$ 74,415.62
	TOTAL ASSETS	\$ 110,857.59	\$ 105,362.89

NOTE: The Assets on this page should be equal to **Total Liabilities and Capital** on the following page.

BALANCE SHEET (CONTINUED)

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	LIABILITIES		
	CURRENT LIABILITES		
231	Accounts Payable	\$28,100.00	\$ 44,907.79
232	Notes Payable (Current Portion)		
234	Notes/Accounts Payable to Associated Companies		
235	Customer Deposits	106.08	106.08
236	Accrued Taxes	(30.30)	(60.28)
237	Accrued Interest		
241	Miscellaneous Current and Accrued Liabilities		
	TOTAL CURRENT LIABILITIES	\$ 71,250.78	\$ 88,028.59
	LONG-TERM DEBT (Over 12 Months)		
224	Long-Term Notes and Bonds	\$ 43,075.00	\$ 43,075.00
	DEFERRED CREDITS		
251	Unamortized Premium on Debt	\$	\$
252	Advances in Aid of Construction		
255	Accumulated Deferred Investment Tax Credits		
271	Contributions in Aid of Construction		
272	Less: Amortization of Contributions		
281	Accumulated Deferred Income Tax		
	TOTAL DEFERRED CREDITS	\$	\$
	TOTAL LIABILITIES	\$ 71,250.78	\$88,028.59
	CAPITAL ACCOUNTS		
201	Common Stock Issued	\$ 49,577.00	\$ 49,577.00
211	Paid in Capital in Excess of Par Value		
215	Retained Earnings	(1925.90)	(9,970.19)
218	Proprietary Capital (Sole Props and Partnerships)	(8,044.29)	22,272.51)
	TOTAL CAPITAL	\$ 39,606.81	\$17,334.30
	TOTAL LIABILITIES AND CAPITAL	\$ 110,857.59	\$105,362.89

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

Acct. No.	OPERATING REVENUES	PRIOR YEAR	CURRENT YEAR
461	Metered Water Revenue	\$ 1,106.45	\$ 564.20
460	Unmetered Water Revenue		
474	Other Water Revenues		
	TOTAL REVENUES	\$ 1,106.45	\$ 564.20
	OPERATING EXPENSES		
601	Salaries and Wages	\$	\$
610	Purchased Water		
615	Purchased Power	568.10	463.40
618	Chemicals		
620	Repairs and Maintenance	460.35	346.35
621	Office Supplies and Expense	170.77	150.46
630	Outside Services	700.00	10,802.25
635	Water Testing	2,417.00	3,232.99
641	Rents		
650	Transportation Expenses		476.16
657	Insurance – General Liability		
659	Insurance - Health and Life		
666	Regulatory Commission Expense – Rate Case	315.00	45.00
675	Miscellaneous Expense	452.51	3,233.89
403	Depreciation Expense	4,029.69	4,054.69
408	Taxes Other Than Income		
408.11	Property Taxes	37.32	31.52
409	Income Tax		
	TOTAL OPERATING EXPENSES	\$ 9,150.74	\$ 22,836.71
	OPERATING INCOME/(LOSS)	\$ (8,044.29)	\$ (22,722.51)
	OTHER INCOME/(EXPENSE)		
419	Interest and Dividend Income	\$	\$
421	Non-Utility Income		
426	Miscellaneous Non-Utility Expenses		
427	Interest Expense		
	TOTAL OTHER INCOME/(EXPENSE)	\$	\$
	NET INCOME/(LOSS)	\$ (8,044.29)	\$ (22,722.51)

COMPANY NAME Antelope Lakes Water Co., Inc

SUPPLEMENTAL FINANCIAL DATA

Long-Term Debt

	LOAN #1	LOAN #2	LOAN #3	LOAN #4
Date Issued	3/15/96	12/16/96		
Source of Loan	Note	Note		
ACC Decision No.				
Reason for Loan				
Dollar Amount Issued	\$ 54,000.00	\$ 10,000.00	\$	\$
Amount Outstanding	\$ 32,000.00	\$ 10,000.00	\$	\$
Date of Maturity				
Interest Rate	1% above prime %	1% above prime %	%	%
Current Year Interest	\$	\$	\$	\$
Current Year Principle	\$	\$	\$	\$

Meter Deposit Balance at Test Year End \$ 0

Meter Deposits Refunded During the Test Year \$ 0

COMPANY NAME	Antelope Lakes Water Co., Inc.
Name of System	ADEQ Public Water System Number (if applicable)

WATER COMPANY PLANT DESCRIPTION

WELLS

ADWR ID Number*	Pump Horsepower	Pump Yield (gpm)	Casing Depth (Feet)	Casing Diameter (Inches)	Meter Size (inches)	Year Drilled
552692	Not in service			7"	305	3/14/94
5550514	3hp			7"	315	7/83

* Arizona Department of Water Resources Identification Number

OTHER WATER SOURCES

Name or Description	Capacity (gpm)	Gallons Purchased or Obtained (in thousands)

BOOSTER PUMPS		FIRE HYDRANTS	
Horsepower	Quantity	Quantity Standard	Quantity Other

STORAGE TANKS		PRESSURE TANKS	
Capacity	Quantity	Capacity	Quantity

Note: If you are filing for more than one system, please provide separate sheets for each system.

COMPANY NAME	Antelope Lakes Water Co., Inc
Name of System	ADEQ Public Water System Number (if applicable)

WATER COMPANY PLANT DESCRIPTION (CONTINUED)

MAINS		
Size (in inches)	Material	Length (in feet)
2		
3		
4		
5		
6	pvc	1,040
8		
10		
12		

CUSTOMER METERS	
Size (in inches)	Quantity
5/8 X 3/4	
3/4	2
1	
1 1/2	
2	
Comp. 3	
Turbo 3	
Comp. 4	
Tubo 4	
Comp. 6	
Tubo 6	

For the following three items, list the utility owned assets in each category for each system.

TREATMENT EQUIPMENT:

STRUCTURES:

1-10x12 well house, concrete floor

OTHER:

Note: If you are filing for more than one system, please provide separate sheets for each system.

COMPANY NAME:	Antelope Lakes Water Co., Inc
Name of System	ADEQ Public Water System Number (if applicable)

WATER USE DATA SHEET BY MONTH FOR CALENDAR YEAR 2006

MONTH/YEAR	NUMBER OF CUSTOMERS	GALLONS SOLD (Thousands)	GALLONS PUMPED (Thousands)	GALLONS PURCHASED (Thousands)
JANUARY	2	4,440		
FEBRUARY	2	4,310		
MARCH	2	3,930		
APRIL	2	3,130		
MAY	2	5,350		
JUNE	2	4,330		
JULY	2	6,260		
AUGUST	2	4,770		
SEPTEMBER	2	3,410		
OCTOBER	2	4,950		
NOVEMBER	2	3,070		
DECEMBER	2	3,500		
TOTALS →		51,450		

What is the level of arsenic for each well on your system? .004 mg/l

(If more than one well, please list each separately.)

If system has fire hydrants, what is the fire flow requirement? GPM for hrs

If system has chlorination treatment, does this treatment system chlorinate continuously?

() Yes (x) No

Is the Water Utility located in an ADWR Active Management Area (AMA)?

() Yes (x) No

Does the Company have an ADWR Gallons Per Capita Per Day (GPCPD) requirement?

() Yes (x) No

If yes, provide the GPCPD amount:

Note: If you are filing for more than one system, please provide separate data sheets for each system.

COMPANY NAME Antelope Lakes Water Co., Inc YEAR ENDING 12/31/2006

PROPERTY TAXES

Amount of actual property taxes paid during Calendar Year 2006 was: \$ 31.52

Attach to this annual report proof (e.g. property tax bills stamped "paid in full" or copies of cancelled checks for property tax payments) of any and all property taxes paid during the calendar year.

If no property taxes paid, explain why. _____

**VERIFICATION
AND
SWORN STATEMENT
Taxes**

VERIFICATION

STATE OF Arizona
I, THE UNDERSIGNED
OF THE

COUNTY OF (COUNTY NAME)
<u>Yavapai</u>
NAME (OWNER OR OFFICIAL) TITLE
<u>Paul D. Levie President</u>
COMPANY NAME
<u>Antelope Lakes Water Co., Inc.</u>

DO SAY THAT THIS ANNUAL UTILITY PROPERTY TAX AND SALES TAX REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2006

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

I HEREBY ATTEST THAT ALL PROPERTY TAXES FOR SAID COMPANY ARE CURRENT AND PAID IN FULL.

I HEREBY ATTEST THAT ALL SALES TAXES FOR SAID COMPANY ARE CURRENT AND PAID IN FULL.

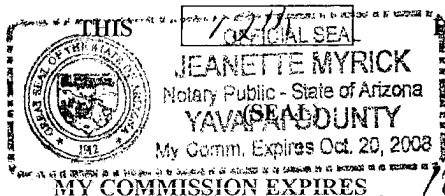

SIGNATURE OF OWNER OR OFFICIAL

928-717-2616

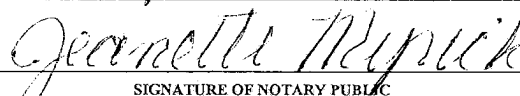
TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF



COUNTY NAME	<u>Yavapai</u>
MONTH	<u>April</u> 20 <u>07</u>


SIGNATURE OF NOTARY PUBLIC

COMPANY NAME Antelope Lakes Water Co., Inc

YEAR ENDING 12/31/2006

INCOME TAXES

For this reporting period, provide the following:

Federal Taxable Income Reported to be determined
Estimated or Actual Federal Tax Liability _____

State Taxable Income Reported to be determined
Estimated or Actual State Tax Liability _____

Amount of Grossed-Up Contributions/Advances:

Amount of Contributions/Advances to be determined
Amount of Gross-Up Tax Collected _____
Total Grossed-Up Contributions/Advances _____

Decision No. 55774 states, in part, that the utility will refund any excess gross-up funds collected at the close of the tax year when tax returns are completed. Pursuant to this Decision, if gross-up tax refunds are due to any Payer or if any gross-up tax refunds have already been made, attach the following information by Payer: name and amount of contribution/advance, the amount of gross-up tax collected, the amount of refund due to each Payer, and the date the Utility expects to make or has made the refund to the Payer.

CERTIFICATION

The undersigned hereby certifies that the Utility has refunded to Payers all gross-up tax refunds reported in the prior year's annual report. This certification is to be signed by the President or Chief Executive Officer, if a corporation; the managing general partner, if a partnership; the managing member, if a limited liability company or the sole proprietor, if a sole proprietorship.



SIGNATURE

April 12, 2007

DATE

Paul D. Levie

PRINTED NAME

President

TITLE

**VERIFICATION
AND
SWORN STATEMENT**
Intrastate Revenues Only

VERIFICATION

STATE OF Arizona

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME)
<u>Yavapai</u>
NAME (OWNER OR OFFICIAL) TITLE
<u>Paul D. Levie President</u>
COMPANY NAME
<u>Antelope Lakes Water Co., Inc.</u>

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
<u>12</u>	<u>31</u>	<u>2006</u>

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2006 WAS:

Arizona Intrastate Gross Operating Revenues Only (\$)

\$ 564.20

(THE AMOUNT IN BOX ABOVE

INCLUDES \$ 29.98

IN SALES TAXES BILLED, OR COLLECTED)

****REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED OR COLLECTED. IF FOR ANY OTHER REASON, THE REVENUE REPORTED ABOVE DOES NOT AGREE WITH TOTAL OPERATING REVENUES ELSEWHERE REPORTED, ATTACH THOSE STATEMENTS THAT RECONCILE THE DIFFERENCE. (EXPLAIN IN DETAIL)**


SIGNATURE OF OWNER OR OFFICIAL

928-717-2616

TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

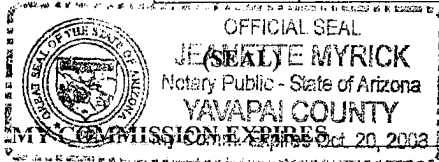
A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

12th

DAY OF

COUNTY NAME	<u>Yavapai</u>
MONTH	<u>April</u> 20 <u>07</u>




SIGNATURE OF NOTARY PUBLIC

**VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE
Intrastate Revenues Only**

VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME) Yavapai	
NAME (OWNER OR OFFICIAL) Paul D. Levie	TITLE President
COMPANY NAME Antelope Lakes Water Co, Inc	

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2006

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

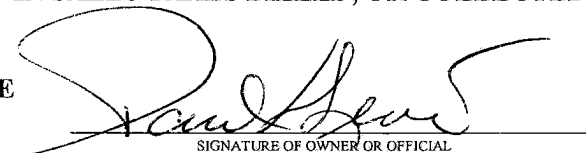
SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2006 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES \$ 564.20

THE AMOUNT IN BOX AT LEFT
INCLUDES \$ **29.98**
IN SALES TAXES BILLED, OR COLLECTED)

***RESIDENTIAL REVENUE REPORTED ON THIS PAGE
MUST INCLUDE SALES TAXES BILLED.**


SIGNATURE OF OWNER OR OFFICIAL

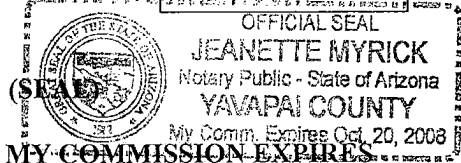
928-717-2616

TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

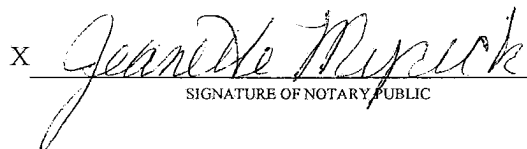
THIS **12th** **DAY OF**



MY COMMISSION EXPIRES

10-20-08

NOTARY PUBLIC NAME Jeanette Myrick	
COUNTY NAME Yavapai	
MONTH April	YEAR 2007

X 
SIGNATURE OF NOTARY PUBLIC

ANTELOPE LAKES WATER CO., INC
PO BOX 450
CHINO VALLEY, AZ 86323
928 636-0420

91-504/1221
50

342

Date 10/18/2006

Pay To The
Order Of Ross D Jacobs-County Treasurer \$ 31.52*****

Thirty One Dollars & 52/100***** Dollars



Security features
are included.
Details on back.

THE
STOCKMEN'S
BANK

Chino Valley Branch 1299 N. Hwy. 89
Chino Valley, AZ 86323

305-02-041 0

903-95-140 4

11221050451 501001310911 0342

Sam L. Fietel

RP

©2006 American

10/18/2006

County Treasurer

**31.52

Thirty-One and 52/100*****

County Treasurer

Parcels 305-02-041 0 & 903-95-140 4

County Treasurer			10/18/2006			
Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
10/09/2006	Bill	2006 903-95-140 tax	19.00	19.00		19.00
10/09/2006	Bill	2006 tax 305-02-041	12.52	12.52		12.52
				Check Amount		31.52

Stockman's Bank	Parcels 305-02-041 0 & 903-95-140 4	31.52
-----------------	-------------------------------------	-------

County Treasurer			10/18/2006			
Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
10/09/2006	Bill	2006 903-95-140 tax	19.00	19.00		19.00
10/09/2006	Bill	2006 tax 305-02-041	12.52	12.52		12.52
				Check Amount		31.52

Stockman's Bank	Parcels 305-02-041 0 & 903-95-140 4	31.52
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1/31/2007
15:46

ANTELOPE LAKES WATER CO.
Federal ID #:
Asset Summary - Federal Tax Basis
Period Ended 12/31/06

Company: ALW
Page: 1

<u>Num</u>	<u>Loc</u>	<u>Property Description</u>	<u>Acquired</u>	<u>T</u>	<u>Method</u>	<u>Life</u>	<u>Cost/Basis</u>	<u>179 Exp/AFD</u>	<u>Add SDA</u>	<u>Prior Depr.</u>	<u>Current Depr.</u>	<u>Ending Depr.</u>
Group # 1 Organizations												
1	1	Organizational Costs	08/15/96	M	SL	20	500.00	0.00	0.00	290.73	25.00	315.73
2	1	Other Organizational	01/01/00	N	SL	20	2,883.56	0.00	0.00	865.08	144.18	1,009.26
3	1	Organizational Costs	06/24/04	N	SL	20	645.91	0.00	0.00	48.45	32.30	80.75
Group # 1 Total							<u>4,029.47</u>	<u>0.00</u>	<u>0.00</u>	<u>1,204.26</u>	<u>201.48</u>	<u>1,405.74</u>
Group # 2 Franchises												
1	1	Original Fee	01/01/00	N	SL	20	500.00	0.00	0.00	150.00	25.00	175.00
2	1	Franchise Cost	06/24/04	N	SL	20	250.00	0.00	0.00	18.75	12.50	31.25
Group # 2 Total							<u>750.00</u>	<u>0.00</u>	<u>0.00</u>	<u>168.75</u>	<u>37.50</u>	<u>206.25</u>
Group # 3 Land and Land Rights												
1	1	Land	11/30/96	R			20,000.00	0.00	0.00	0.00	0.00	0.00
Group # 3 Total							<u>20,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Group # 4 Wells and Springs												
1	1	Well	07/15/96	N	SL	20	13,667.30	0.00	0.00	6,492.01	683.37	7,175.38
2	1	Settlement Well	08/16/01	N	SL	20	10,000.00	0.00	0.00	2,166.67	500.00	2,666.67
3	1	Well	01/01/03	N	SL	20	10,600.00	0.00	0.00	1,590.00	530.00	2,120.00
Group # 4 Total							<u>34,267.30</u>	<u>0.00</u>	<u>0.00</u>	<u>10,248.68</u>	<u>1,713.37</u>	<u>11,962.05</u>
Group # 5 Pumping Equipment												
1	1	Pumping Equipment	11/15/96	N	SL	20	2,500.00	0.00	0.00	1,145.83	125.00	1,270.83
2	1	Press Tank	08/22/01	N	SL	20	8,029.77	0.00	0.00	1,739.79	401.49	2,141.28
3	1	Pressure Tank	05/13/03	N	SL	20	797.00	0.00	0.00	106.27	39.85	146.12
Group # 5 Total							<u>11,326.77</u>	<u>0.00</u>	<u>0.00</u>	<u>2,991.89</u>	<u>566.34</u>	<u>3,558.23</u>
Group # 7 Dist. Reservoirs & Stdps												
1	1	Moore & Associates	12/11/96	N	SL	20	1,000.00	0.00	0.00	454.17	50.00	504.17
2	1	MOORE & ASSOCIATE	03/10/97	N	SL	20	4,555.00	0.00	0.00	2,011.79	227.75	2,239.54
3	1	Pressure Tank	02/09/05	N	SL	20	6,000.00	0.00	0.00	275.00	300.00	575.00
Group # 7 Total							<u>11,555.00</u>	<u>0.00</u>	<u>0.00</u>	<u>2,740.96</u>	<u>577.75</u>	<u>3,318.71</u>
Group # 8 Transmission & Dist. Main												
1	1	Moore & Associates	11/30/96	N	SL	20	10,665.00	0.00	0.00	4,843.69	533.25	5,376.94
Group # 8 Total							<u>10,665.00</u>	<u>0.00</u>	<u>0.00</u>	<u>4,843.69</u>	<u>533.25</u>	<u>5,376.94</u>
Group # 14 Transportation Equipment												
1	1	2000 Dodge Truck	12/30/04	N	SL	20	8,500.00	0.00	0.00	425.00	425.00	850.00
Group # 14 Total							<u>8,500.00</u>	<u>0.00</u>	<u>0.00</u>	<u>425.00</u>	<u>425.00</u>	<u>850.00</u>
Grand Total							<u>101,093.54</u>	<u>0.00</u>	<u>0.00</u>	<u>22,623.23</u>	<u>4,054.69</u>	<u>26,677.92</u>

Antelope Lakes Water Co., Inc.
Balance Sheet
As of December 31, 2006

	Dec 31, 06
ASSETS	
Current Assets	
Checking/Savings	
131.00 · Stockman's Bank	411.06
Total Checking/Savings	411.06
Total Current Assets	411.06 ✓
Fixed Assets	
108.00 · Accum. Deprec & Amort of Utilit	-26,677.92
301.00 · Organization	4,029.47
302.00 · Franchises	750.00
303.00 · Land & Land Rights	20,000.00
307.00 · Wells & Springs	34,267.30
311.00 · Pumping Equipment	11,326.77
330.00 · Distribution Reservoirs & Stand	11,555.00
331.00 · Transmission & Distribution Mai	10,665.00
341.00 · Transportation Equipment	
341.01 · 2000 Dodge 1 Ton Pickup	8,500.00
Total 341.00 · Transportation Equipment	8,500.00
Total Fixed Assets	74,415.62
Other Assets	
141.00 · Customer Accounts Receivable	536.21 ✓
150 · Due from PDL	30,000.00 ✓
Total Other Assets	30,536.21
TOTAL ASSETS	105,362.89
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
232.00 · Notes Payable/PDL	2,307.79
232.02 · Loan-Ant Lks Dev	5,000.00
232.04 · Notes pay - LFLP	10,600.00
232.05 · Loan-Paul D. & Rae Levie Trust	8,500.00
232.06 · Loan GMWC	18,500.00
235.00 · Customer Deposits	106.08
236.00 · Accrued Taxes	
236.02 · Accrued Taxes-Sales	-15.20
236.00 · Accrued Taxes - Other	-45.08
Total 236.00 · Accrued Taxes	-60.28
Total Other Current Liabilities	44,953.59
Total Current Liabilities	44,953.59
Long Term Liabilities	
224.01 · Levie Antelope Lakes Dev. Corp.	43,075.00
Total Long Term Liabilities	43,075.00
Total Liabilities	88,028.59
Equity	
201.00 · Common Stock Issued	49,577.00
3900 · Retained Earnings	-9,970.19
Net Income	-22,272.51
Total Equity	17,334.30
TOTAL LIABILITIES & EQUITY	105,362.89

Antelope Lakes Water Co., Inc.
Profit & Loss
January through December 2006

	<u>Jan - Dec 06</u>
Ordinary Income/Expense	
Income	
461.00 · Metered Water Revenue	563.73
474.00 · Other Water Revenues	<u>0.47</u>
Total Income	564.20
Expense	
615.00 · Purchased Power	463.40
620.00 · Materials & Supplies	346.35
621.00 · Office Expense	150.46
630.00 · Contractual Services	10,802.25
635 · Water Testing	
635.01 · Water testing periodical	817.99
635 · Water Testing - Other	<u>2,415.00</u>
Total 635 · Water Testing	3,232.99
650.00 · Transportation Expense	476.16
665.00 · Regulatory Commission Expense	45.00
676.00 · Licenses & Permits	576.10
681.00 · Property Tax	31.52
682 · Legal and Accounting	<u>2,657.79</u>
Total Expense	18,782.02
Net Ordinary Income	-18,217.82
Other Income/Expense	
Other Income	
403.00 · Depreciation Expenses	<u>-4,054.69</u>
Total Other Income	-4,054.69
Net Other Income	-4,054.69
Net Income	<u><u>-22,272.51</u></u>

Antelope Lakes Water Co., Inc.
Statement of Cash Flows
January through December 2006

	<u>Jan - Dec 06</u>
OPERATING ACTIVITIES	
Net Income	-22,272.51
Adjustments to reconcile Net Income to net cash provided by operations:	
232.00 · Notes Payable/PDL	2,307.79
232.02 · Loan-Ant Lks Dev	5,000.00
232.06 · Loan GMWC	9,500.00
236.00 · Accrued Taxes:236.02 · Accrued Taxes-Sales	-29.98
Net cash provided by Operating Activities	-5,494.70
INVESTING ACTIVITIES	
108.00 · Accum. Deprec & Amort of Utilit	4,054.69
141.00 · Customer Accounts Receivable	5.16
Net cash provided by Investing Activities	4,059.85
Net cash increase for period	-1,434.85
Cash at beginning of period	1,845.91
Cash at end of period	<u>411.06</u>